

ADOPTED 2005 BUDGET

DEPT: STATE EXEMPT COMPUTER AID

UNIT NO. 1900-2202

FUND: General - 0001

OPERATING AUTHORITY & PURPOSE

Pursuant to 1997 Wisconsin Act 237 (The Act), business computers are exempt from being subject to property taxes, beginning with the 1999 property

tax levy collected in 2000. The Act also provided for a State aid payment to offset the loss of taxable property from the exemption.

BUDGET SUMMARY			
	2003 <u>Actual</u>	2004 <u>Budget</u>	2005 <u>Budget</u>
State Exempt Computer Aid	\$ 3,342,175	\$ 3,266,700	\$ 3,033,203

Based on the current formula provided by the Wisconsin Department of Revenue, Milwaukee County will receive \$3,033,203 in revenue in 2005 to compensate for the exemption of business computers from the property tax rolls. The annual payment is based on the equalized value of the exempt computers, the Milwaukee County equalized

value (excluding tax incremental districts) and the property tax levy. Presented in the table below are the equalized values for tax-exempt computers and a comparison of budgeted and actual revenues, beginning with the first budget year of the program.

Budget <u>Year</u>	Equalized Value For Exempted <u>Computers</u>	<u>Budget</u>	<u>Actual</u>	<u>Surplus/(Deficit)</u>
2000	\$647,748,000	\$3,558,715	\$3,558,715	\$ 0
2001	\$707,457,900	\$3,902,952	\$3,916,789	\$13,837
2002	\$732,885,100	\$3,928,507	\$3,942,995	\$14,488
2003	\$657,056,200	\$3,329,435	\$3,342,175	\$12,740
2004	\$686,396,400	\$3,266,700	\$3,279,053	\$12,353